

Link to the survey:

www.stat.fi/en/surveys/bopa

Annual inquiry on foreign financial assets and liabilities

The inquired data

In the inquiry, the data on foreign financial assets and liabilities concerning the end of 2023 are reported for an entity under the reporting obligation and its Finnish subsidiaries:

- Data on the main foreign owners of the reporting entity
- Profit and loss account and balance sheet data of the entity under the reporting obligation and other reporting entities
- Balance and profit and loss account data on foreign direct investment targets where a Finnish resident held at least ten per cent of the voting rights of the target
- Data on foreign debt assets and liabilities, excl. derivatives
- Data on securities-based assets

Further information about the inquired data can be found in the content instructions of the inquiry stat.fi/en/surveys/bopa.

From whom are data inquired

The data collection covers all domestic sectors, excl. households. The data collection letter has been sent to all entities selected to the sample of the annual inquiry on foreign financial assets and liabilities. Debt instrument assets and liabilities are not asked again from such entities that have already reported them for the same statistical reference year in the Quarterly inquiry on financial assets and liabilities or in the Bank of Finland's inquiry.

What are the data used for

The Register of Enterprises and Establishments is the statistical basic register for all economic statistics. Its function is to describe and classify enterprises' economic activity and location. The data on establishments that you provide cannot be obtained elsewhere, for example, from administrative sources. To thank you for responding you receive a link to a compilation made of enterprise statistics where you can view statistical data by industry. A link to the compilation can be found on the end page of the form.

Instructions for responding

The Internet address of the inquiry and the login identifiers for your enterprise are in the top right-hand corner of this letter. You can also utilise the Suomi.fi authorisation service by The Digital and Population Data Services Agency. Further information and instructions for responding can be found on the Internet at www.stat.fi/en/surveys/bopa#instructions.

We would ask your response by no later than 26th of April 2024.

Contact information

maksutase@stat.fi

Tel. +358 29 551 2222 Help Desk (12–15)

Information contents

Tel. +358 29 551 3428 Petri Kinnarinen

Tel. +358 29 551 6416 Laura Itkonen

*Thank you for your co-operation**Jussi Heino**Head of Department**Statistics Finland*

Further information on the obligation to provide data and treatment of the data

Confidentiality, data protection and publicity

Statistics Finland uses the data for the compilation of statistics. Unit level data collected for statistical purposes must be kept confidential by virtue of Section 24, Paragraph 1, Sub-paragraph 16 of the Act on the Openness of Government Activities (621/1999). According to Section 13 of the Statistics Act (280/2004), Statistics Finland may also release data for scientific studies and statistical surveys without data enabling direct identification.

Statistics Finland may release data with their identification data to another Finnish statistical authority for the purpose of compilation of statistics on an activity falling within its sphere of influence. In addition to Statistics Finland, the statistical authorities are the Natural Resources Institute Finland, the National Institute for Health and Welfare and Finnish Customs. Data with their identification data can also be released in accordance with the Regulation of the European Parliament and of the Council on business registers to the EuroGroups Register of multinational enterprises maintained by Eurostat (EC No 177/2008, Article 11). In addition, Statistics Finland may release data with their identification data for cooperation between national statistical institutes in accordance with Article 21 of Regulation (EC) No 223/2009 on European statistics and according to Section 13, Subsection 4 of the Statistics Act, to the Bank of Finland for the development, production and quality improvement of the European statistics for which it is responsible.

According to Section 12 of the Statistics Act, data describing the activities and public service production of central and local government authorities that are public based on other legislation are also public as statistical data. The collected data concerning individual persons are treated confidentially and they are used only for statistical purposes. The data are protected against improper use in accordance with the data protection regulations issued by Statistics Finland. The Statistics Act prohibits the use of data collected for statistical purposes in an investigation, surveillance, legal proceedings, administrative decision-making or other similar handling of a matter concerning the enterprise. Unit-level data on enterprises may only be handled at Statistics Finland by persons whose tasks require the use of such data. The email address of the person responsible for data protection at Statistics Finland is tietosuoja@stat.fi. You can access the data protection description (in Finnish) at: https://www.stat.fi/yhteisojen_vastaajien_yhteystiedot

Obligation to provide data

The obligation to provide data is based on Sections 14 and 15 of the Finnish Statistics Act (280/2004). Notwithstanding the provisions on data secrecy, entrepreneurs are obliged to provide Statistics Finland with such data that are necessary for the compilation of statistics. By virtue of Section 21 of the Statistics Act, Statistics Finland is entitled to receive these data free of charge.

By virtue of Section 8 of the Statistics Act, data providers have the right to seek exemption from the obligation to provide data wholly or partially if the provision of data causes the respondent unreasonable inconvenience and the exemption will not essentially hamper the production of statistics or weaken the reliability and usability of statistics. Unreasonable inconvenience refers to putting the respondent in an unequal position with regard to other data providers. Further information about the obligation to provide data and exemption from it as well as a form to apply for exemption can be found on Statistics Finland's web page www.stat.fi/en/surveys#org.

Duration of storage

Digital statistical data formed from the supplied data are permanently stored at Statistics Finland in accordance with the National Archives of Finland's confirmed storage period decision (KA/19843/07.0 1.01.03.01/2017).

About the data collection

Balance of payments statistics are based on Finland's statutory obligation to produce and report Balance of payments statistics to the European Central Bank (ECB) (ECB's guidelines ECB/2011/23) and to the Statistical Office of the European Union, Eurostat (Regulation of the European Commission No 555/2012) and to the International Monetary Fund (IMF).

Data collection service for enterprises

Statistics Finland provides a service where enterprises can check in which Statistics Finland's data collections they have previously been and will in the near future be included. Further information about the service is available at www.stat.fi/en/surveys#org.

Saatekirje suomeksi

www.stat.fi/kyselyt/bopa#letters

Följebrev på svenska

www.stat.fi/sv/enkater/bopa#letters